



CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

PRESS RELEASE

For Immediate Release
August 30, 2006

HOUSEHOLD INCOME RISES IN 2005

-- Poverty and Inequality Statistically Unchanged --

Press Release #109-88
Contact: Christopher Frenze
Executive Director
(202) 225-3923

WASHINGTON, D.C. – The 2005 increase in median household income is welcome news, Chairman Jim Saxton said today. According to the Census Bureau release this morning, inflation-adjusted median household income climbed to \$46,326 last year. Relative to the median, half of all household incomes rank higher and half lower. The Census release also showed that the poverty rate and the level of income inequality were statistically unchanged in 2005.

“The increase in inflation-adjusted household income reported today is a reflection of the favorable economic conditions prevailing in 2005,” Saxton said. “Although many households experience significant income mobility, and no median household is actually the same between any two years, this measure of income does reflect progress in 2005. The rise in household income in 2005 is good news,” Saxton concluded.

###